

Highway Fund
Balance Sheet - Statutory Basis

June 30, 2005
(Amounts in thousands)

	2005	2004
ASSETS		
Cash with fiscal agent.....	\$ 26,060	\$ 26,064
Due from other funds.....	-	47
Total assets.....	\$ 26,060	\$ 26,111
LIABILITIES AND FUND BALANCE		
Liabilities:		
Deficiency in cash and short-term investments.....	\$ 840,040	\$ 704,479
Accounts payable.....	10,256	11,677
Total liabilities.....	850,296	716,156
Fund balance:		
Reserved fund balance:		
Reserved for continuing appropriations.....	272	424
Reserved for debt service.....	26,060	26,064
Unreserved fund balance (deficit):		
Undesignated.....	(850,568)	(716,533)
Total fund balance (deficit).....	(824,236)	(690,045)
Total liabilities and fund balance.....	\$ 26,060	\$ 26,111

Highway Fund
Statement of Revenues, Expenditures And Changes In Fund Balance - Statutory Basis

Fiscal Year Ended June 30, 2005
(Amounts in thousands)

	2005 Budget	2005 Actual	Variance Favorable (Unfavorable)	2004 Actual
REVENUES AND OTHER FINANCING SOURCES				
Revenues:				
Taxes.....	\$ 600,000	\$ 586,488	\$ (13,512)	\$ 585,226
Assessments.....	-	11,720	11,720	11,490
Federal grants and reimbursements.....	3,600	1,526	(2,074)	1,952
Departmental.....	435,400	420,443	(14,957)	398,231
Miscellaneous.....	-	1,470	1,470	1,304
Total revenues.....	<u>1,039,000</u>	<u>1,021,647</u>	<u>(17,353)</u>	<u>998,203</u>
Other financing sources:				
Stabilization transfer.....	-	-	-	200
Operating transfers in.....	6,500	20,751	14,251	68,713
Federal reimbursement transfer in	-	-	-	85
Total other financing sources.....	<u>6,500</u>	<u>20,751</u>	<u>14,251</u>	<u>68,998</u>
Total revenues and other financing sources.....	<u>1,045,500</u>	<u>1,042,398</u>	<u>(3,102)</u>	<u>1,067,201</u>
EXPENDITURES AND OTHER FINANCING USES				
Expenditures:				
Treasurer and Receiver-General.....	1,069	980	89	1,149
Attorney General.....	432	431	1	432
District Attorney.....	3,501	3,217	284	3,011
Sheriff's Departments.....	376	376	-	360
Administration and finance.....	5,574	5,553	21	5,746
Environmental affairs.....	-	-	-	1
Housing and community development.....	-	-	-	156
Transportation and construction.....	91,062	91,099	(37)	44,552
Public safety and homeland security.....	196,894	191,624	5,270	244,790
Economic development.....	62	60	2	61
Pension.....	-	-	-	2,593
Debt service:				
Principal retirement.....	368,428	365,421	3,007	389,358
Interest and fiscal charges.....	400,916	359,743	41,173	343,849
Total expenditures.....	<u>1,068,315</u>	<u>1,018,504</u>	<u>49,811</u>	<u>1,036,058</u>
Other financing uses:				
Fringe benefit cost assessment.....	28,400	48,454	(20,054)	41,743
Operating transfers out.....	72,951	109,631	(36,680)	83,418
Total other financing uses.....	<u>101,351</u>	<u>158,085</u>	<u>(56,734)</u>	<u>125,161</u>
Total expenditures and other financing uses.....	<u>1,169,666</u>	<u>1,176,589</u>	<u>(6,924)</u>	<u>1,161,219</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses.....	(124,166)	(134,191)	(10,025)	(94,018)
Fund balance (deficit) at beginning of year.....	<u>(690,045)</u>	<u>(690,045)</u>	-	<u>(596,027)</u>
Fund balance (deficit) at end of year.....	<u>\$ (814,211)</u>	<u>\$ (824,236)</u>	<u>\$ (10,025)</u>	<u>\$ (690,045)</u>